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Message Text

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60
ORIGIN OPIC-06

INFO OCT-01 EA-09 ISO-00 EB-07 /023 R

DRAFTED BY:OPIC/F FRHILL
APPROVED BY:EB/IFD/OIA/RJSMITH
EB/IFD/OIA:DHSTEBBING
EA/K:FHMISCH
EA/PHL:JSARTORIUS
---------- 094683
P 132111Z SEP 76
FM SECSTATE WASHDC
TO AMEMBASSY SEOUL PRIORITY
AMEMBASSY MANILA PRIORITY

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FROM OPIC

E.O. 11652: N/A

TAGS: EFIN

SUBJECT: TDY OPIC OFFICIAL

REF: SEOUL 2589 (NOTAL)

1. OPIC SENIOR MANAGER PROJECT FINANCE FRANK R. HILL PLANS VISIT SEOUL SEPTEMBER 21-26 AND MANILA SEPTEMBER 26 - OCTOBER 2. REQUEST EMBASSY CONCURRENCES.

2. FOR SEOUL. HILL PLANS ARRIVAL SEPTEMBER 21 ON KE 502 AT 2020. REQUEST SINGLE RESERVATION AT CHOSOUN FOUR NIGHTS 21-25. DEPARTURE SEPTEMBER 26 ON KE 611 AT 0920. PRIMARY PURPOSE OF VISIT IS TO DISCUSS INTEREST RATE PROBLEMS ON OPIC LOANS WITH MIN FIN AND EPB OFFICIALS. PROBLEMS RAISED BY SAM YANG BAKER MATTER DISCUSSED REFTEL AND PRIOR CABLES FOR WHICH NO SATISFACTORY AGREEMENT WAS REACHED. RESOLU-TION OF INTEREST RATE QUESTION IS NECESSARY BEFORE OPIC COULD SPEND TIME CONSIDERING OTHER FINANCE PROJECTS IN UNCLASSIFIED

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KOREA. HILL WOULD ALSO LIKE TO MEET WITH KOREA SEMICONDUC-

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TOR AND KOREA CAPITAL EXECUTIVES AND APPROPRIATE KOREAN COMMERCIAL BANK REPRESENTATIVE REGARDING KSI. IN REMAINING TIME WOULD LIKE TO VISIT WITH MANAGERS OF MAJOR U.S. BANKS IN SEOUL AND OTHER BUSINESSMEN AND OFFICIALS AS EMBASSY DEEMS APPROPRIATE SINCE VISIT BRIEF. APPRECIATE EMBASSY KEEPING CALENDAR FULL INCLUDING BREAKFAST AND EVENING MEETINGS AS AVAILABLE.

3. FOR MANILA. HILL ARRIVES SEPTEMBER 26 ON KE 611 AT 1200. ADB HAS RESERVED SINGLE AT COPACABANA. DEPARTURE OCTOBER 2 ON NWG AT 11:30. PRIMARY PURPOSE OF VISIT TO REPRESENT OPIC AT DEVELOPMENT FINANCE INSTITUTE CONFERENCE HOSTED BY ADB INSTITUTION SEPTEMBER 29 - OCTOBER 1. HILL HAS ARRANGED TRIP TO MARINDUQUE NICKEL PROJECT TUESDAY SEPTEMBER 28 WITH THE COMPANY BUT WILL BE AVAILABLE ON DATE SEPTEMBER 27 FOR MEETINGS WITH U.S. BANK REPRESENTATIVES, LOCAL AND U.S. BUSINESSMAN, GOP AND EMBASSY OFFICIALS AS EMBASSY DEEMS APPROPRIATE.

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